

PRESS RELEASE
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PERLINDUNGAN TENANG VOUCHER PROGRAMME

– 2021 Bantuan Prihatin Rakyat's Household Recipients May Check Eligibility Starting from 30 September 2021

Kuala Lumpur, Wednesday, 29 September 2021 – The Perlindungan Tenang Voucher (PTV) Programme, a national initiative by the Government of Malaysia in collaboration with the Insurance and takaful providers will be officially launched on 30 September 2021, offering social protection to about 8.4 million eligible Bantuan Prihatin Rakyat (BPR) recipients. Under the first phase of the PTV Programme rollout, a RM50 voucher will firstly be allocated to 3.6 million BPR recipients under the household category to purchase a Perlindungan Tenang protection plan from participating licensed insurers and takaful operators in the country. Subsequently, this initiative will be made available to other categories of BPR recipients at a later date.

Starting from 30 September onwards, BPR recipients under the household category will be able to confirm their eligibility for the RM50 voucher via the PTV portal at www.myptv.my. Upon confirmation of their eligibility, they are advised to visit www.mycoverage.my to check the features and benefits of the respective Perlindungan Tenang products which are linked to the individual participating insurers or takaful operators' website to complete their purchase of the product that suits their needs. Alternatively, BPR recipients can walk-in to any branch of participating insurance companies / takaful operators or authorised Perlindungan Tenang agents / distributors to check on their eligibility and purchase the insurance/takaful product of their choice.

Perlindungan Tenang is an existing initiative introduced by Bank Negara Malaysia in 2017. This initiative brings together the insurance and takaful industry to develop

insurance and takaful products that meet the needs of underserved segments, particularly lower-income population. It provides basic protection plans against key risks in life such as death, accidents, fire or other unfortunate events and must meet the criteria of affordable, easily accessible to the target audience, provide good protection value, easy to understand as well as easy to purchase and to make claims.

All Perlindungan Tenang products will carry the Perlindungan Tenang logo for customers to differentiate them from other insurance or takaful products. Under Budget 2021, leveraging on this existing product, the Government announced a subsidy of RM50 for the purchase of the Perlindungan Tenang products.

The RM50 Perlindungan Tenang Voucher will enable recipients to choose a range of protection plans covering death, accidents, damage to properties etc. For example, a 35-year-old recipient will be entitled for death benefits of up to RM20,000 for a life insurance. For Personal Accident, the recipient will be entitled accidental death benefits of up to RM48,000.

“COVID-19 has further highlighted the importance of social security for the lower income group in our society. Given the low take up of insurance among the B40 group, and in the spirit of #KeluargaMalaysia, the Government’s subsidy for insurance/takaful coverage is part of efforts to enhance the social safety net for the B40. This is but a small step towards social security reform, which the Government is earnestly looking at through Budget 2022, and as a component of its PERKUKUH Pelaburan Rakyat programme,” said Minister of Finance YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz.

Malaysian Takaful Association Chairman, Elmie Aman Najas, said, “It is the micro insurance and micro-takaful products’ simplicity and lower price points that make Perlindungan Tenang more accessible to the B40 communities. In this post-pandemic environment, where many families and individuals are struggling with financial uncertainties, it is indeed timely for the BPR’s household recipients to receive the RM50 Perlindungan Tenang Voucher as a financial aid to purchase insurance or takaful protection during these challenging times.”

Meanwhile, President of LIAM, Loh Guat Lan said the PTV Programme promotes financial inclusion among the BPR recipients and will also encourage more Malaysians to take up insurance and takaful protection.

“This incentive is extremely encouraging for the BPR recipients as Perlindungan Tenang products have been specially developed to incentivise this segment of the community to purchase insurance or takaful protection. These products are also intended to be suitable for Malaysians who are not currently covered by any form of insurance or takaful protection. The support from the Government is important to empower the BPR recipients to take the first step to introduce financial planning in their families,” added Loh.

In addition, the Chairman of Persatuan Insurans Am Malaysia, Antony Lee is of the view that the COVID-19 pandemic has exposed existing gaps in Malaysia’s social protection system and PTV is an opportune programme initiated by the Government in expanding and providing social protection for the Bantuan Prihatin Rakyat’s recipients. This significant collaboration is a reflection of the industry’s commitment in supporting the Government’s national agenda.

Ultimately, as part of the insurance and takaful industry’s aspiration, the PTV Programme hopes to fulfil the nation’s financial inclusion agenda of achieving higher insurance penetration and household resilience among the population.

The PTV Programme is an initiative by the Government in collaboration with the Life Insurance Association Malaysia (LIAM), Malaysian Takaful Association (MTA) and Persatuan Insurans Am Malaysia (PIAM).

For further details, please refer to the [FAQ](#) or visit www.myptv.my or www.mycoverage.my or contact PTV Programme Call Center at 03 7723 9333 from 8.00 am to 6.00 pm, Monday to Friday.

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ABOUT LIFE INSURANCE ASSOCIATION OF MALAYSIA (LIAM)

Formed in 1974, the Life Insurance Association of Malaysia (LIAM) is a trade association registered under the Societies Act 1966. LIAM has a total of 16 members, of which 14 are life insurance companies and 2 life reinsurance companies. LIAM's objectives are to promote a progressive life insurance industry; to enhance public understanding and appreciation for life insurance; to upgrade the image and professionalism of the life insurance industry and to support the regulatory authorities in developing a strong industry. More information on LIAM can be obtained from its website: www.liam.org.my

ABOUT MALAYSIAN TAKAFUL ASSOCIATION (MTA)

Malaysian Takaful Association (MTA) was established on November 2002 under the Societies Act 1966. It is a trade association representing all 18 licensed Takaful and Retakaful operators in the country. The objectives and the powers of MTA are to promote the interests of its members and to inculcate the implementation of self-regulation within the Takaful industry. More information on MTA can be obtained from its website: www.malaysiantakaful.com.my

ABOUT PERSATUAN INSURANS AM MALAYSIA (PIAM)

PIAM is the national trade association of all licensed direct and reinsurance companies for general insurance in Malaysia. Currently, PIAM has 25 member companies. More information on PIAM can be obtained from its website: www.piam.org.my